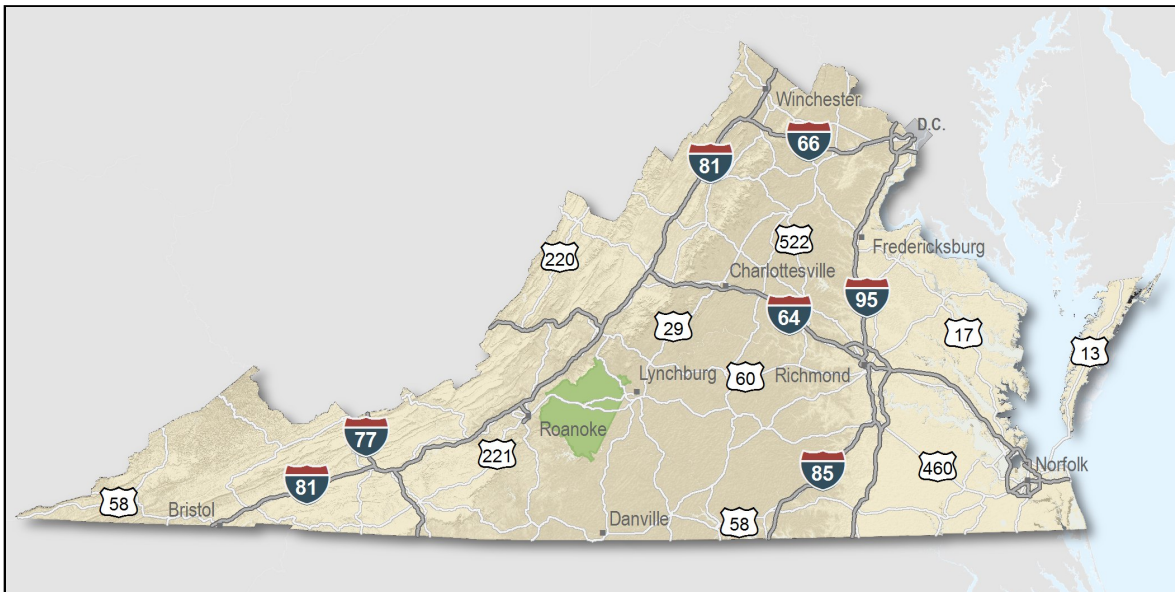

Bedford County, Virginia

Overview

Only a few locations can guarantee the right combination of resources that are crucial to your business's success. Virginia's premier location offers excellent domestic and international access. Centrally located on the U.S. East Coast, 40 percent of the U.S. population is within a day's drive, and our integrated transportation system of highways, railroads, airports and seaports ensures that you can reach every one of your markets efficiently. Close proximity to Washington, D.C. facilitates contact with policy makers and the federal government system.

Virginia continues to rank among America's leading states for business by CNBC and Forbes.com. Business-first values, easy access to markets, stable and competitive operating costs, and a talented workforce all drove Virginia to the top. This unique combination of assets has encouraged businesses to prosper here for more than 400 years. Like you, they searched the world over for that convergence of resources that would help ensure their prosperity. For them, their search ended here. Chances are yours will too.

- AAA bond rating- Virginia has maintained a AAA rating since 1938, longer than any other state.
- Right-to-work law allows individuals the right to work regardless of membership in a labor union or organization.
- Corporate income tax rate of 6% has not been increased since 1972.
- Headquarters to 37 Fortune 1000 firms.
- Headquarters to 56 firms each with annual revenue over \$1 billion.
- More than 21,400 high-tech establishments operate in Virginia.
- More than 700 internationally-owned businesses from 40 countries are located in Virginia.
- Ranks third among the 50 states as a recipient of federal R&D funds.
- Streamlined permitting process.
- Recruitment training programs to help new businesses become operational faster.
- Programs at little or no cost to help businesses increase international sales.

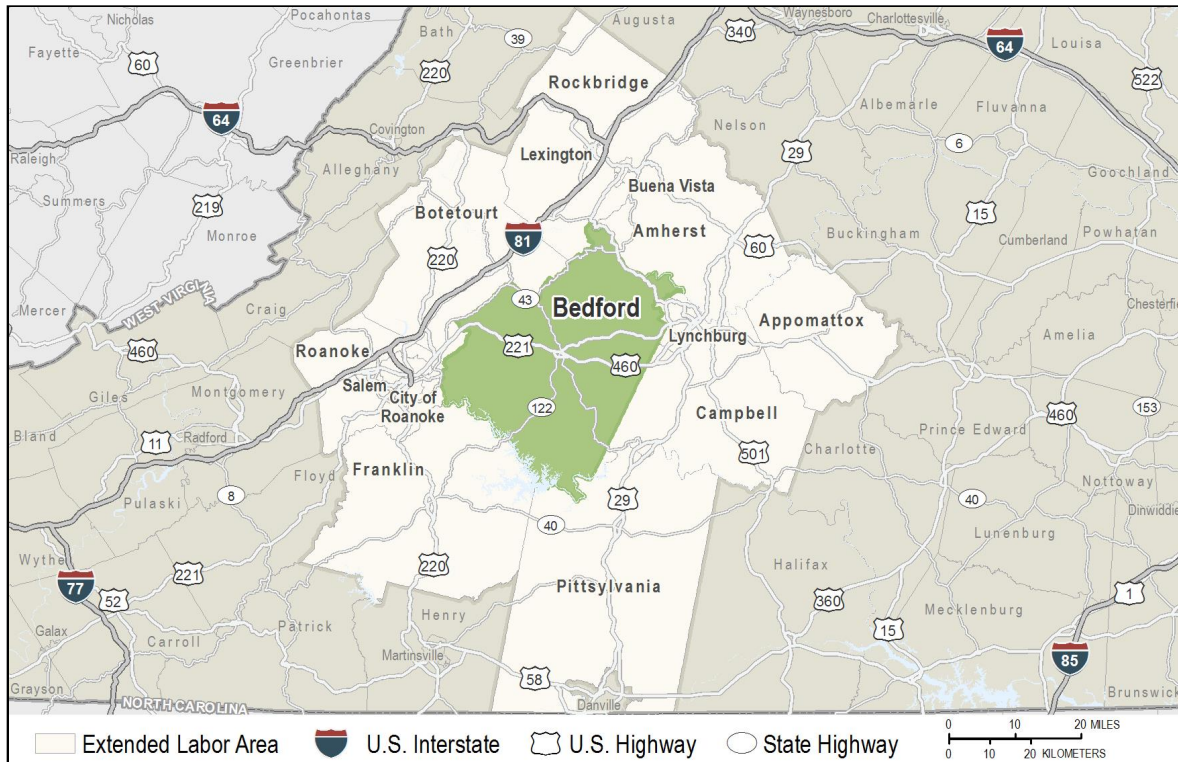


Location

Bedford County consists of 759.9 square miles located in west-central Virginia just east of the Roanoke metropolitan area and west of the Lynchburg area. The scenic Blue Ridge Mountains make up the county's western border. The James River forms the northeast boundary. The 23,400-acre Smith Mountain Lake is situated to the south. The community is home to a diversified industrial base and displays an appealing quality of life.

The town of Bedford is 115 miles west of Richmond, the state capital; 210 miles southwest of Washington, D.C.; and 215 miles west of Norfolk. Lynchburg is about 24 miles east and Roanoke is 29 miles west.

Bedford is part of the Lynchburg Metropolitan Statistical Area (MSA).



Bedford County

Natural beauty combined with progressive thinking -- that's Bedford, Virginia.

Bedford is one of the fastest growing areas in VA. Located within a day's drive of all major mid-Atlantic markets, the Bedford community is decidedly pro-active, resulting in a healthy, diverse economy. Bedford advantages include: Workforce programs that engage business, public schools and community college. Sites with infrastructure and zoning in place. Enterprise and Technology Zones plus local incentives. High-speed broadband service. Agricultural economic development program. Historic Centertown Bedford – a Main Street Community. Scenic beauty with mountain and lake recreation.



Labor Market

Population

Gender Distribution (2017)		
Bedford County	Male 49.3%	Female 50.7%
Race/Ethnicity (2017)		
Classification	Profile Area	Extended Labor Area
White	69,925	465,694
Black	5,548	97,821
Two or More	1,228	11,926
Asian	986	11,496
American Indian or Alaska Native	265	2,391
Pacific Islander	22	368
Hispanic (may be of any race)	1,719	22,347
Median Age (2017)		47 years

Civilian Labor Force (2017)

Bedford County	38,238
Extended Labor Market Area	284,315
Total	322,553

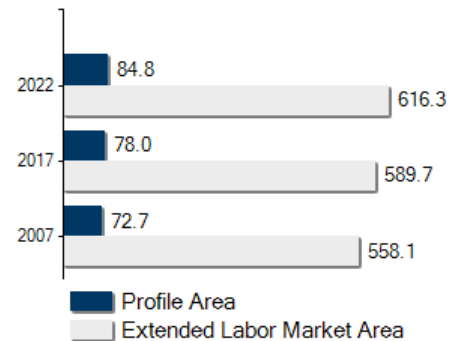
Labor Force Participation (2012-2016)

Bedford County	60.6%
Extended Labor Market Area	59.9%

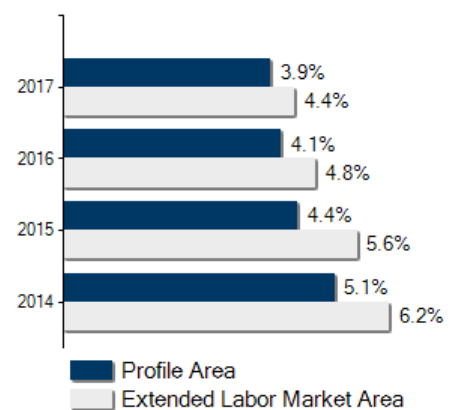
Unemployment

Unemployment Rate (June 2018)	
Bedford County	3.4%
Extended Labor Market Area	3.7%
Statewide	3.3%
Unemployed (2017)	
Bedford County	1,498
Extended Labor Market Area	11,779
Total	13,277
Underemployed (2nd Quarter 2018)	
Bedford County	4,653
Extended Labor Market Area	22,253
Total	26,906

Population in Thousands



Unemployment Rates



Commute Time (2012-2016)

Worked from home	1,392	3.9%
Under 15 minutes	6,889	20.1%
15-24 minutes	10,556	30.8%
25-34 minutes	7,986	23.3%
35-44 minutes	3,222	9.4%
45-59 minutes	3,564	10.4%
Over 60 minutes	2,056	6.0%
Mean Travel Time to Work (minutes)		27

Additional Labor Resources

High School Graduates Not Continuing (2016-2017)	149
Two-Year College Graduates (Spring 2017)	3,053
Two-Year College Enrollees (Fall 2017)	15,175
Other College and University Graduates (Spring 2017)	18,905
Total	37,282

Career Readiness Certificate (06/30/2017-06/30/2018)

Virginia's Career Readiness Certificate (CRC) assists employers by certifying that a recipient possesses core skills in applied math, reading for information, and locating information. The CRC certification is based on established Workeys® assessment tests. Virginia uses a three-tiered approach (bronze, silver, gold) to credentialing certificate holders that is based on the recipient's level of development skills.

Bedford County	9
Extended Labor Market Area	169
Total	178

Educational Attainment

On-Time Graduation Rate (Class of 2017)	90.4%
Percentage of Bedford County population age 25+ who are high school graduates (2012-2016)	88.9%
Percentage of Bedford County population age 25+ who have earned a Bachelor's Degree or higher (2012-2016)	27.8%

Employment by Sector* (1st Qtr. 2018)

Agriculture Forestry Fishing and Hunting	122	0.7%
Mining Quarrying and Oil and Gas Extraction	0	0
Utilities	N.D.	N.D.
Construction	1,099	5.9%
Manufacturing	2,299	12.4%
Wholesale Trade	1,098	5.9%
Retail Trade	2,222	12.0%
Transportation and Warehousing	233	1.3%
Information	203	1.1%
Finance and Insurance	432	2.3%
Real Estate and Rental and Leasing	249	1.3%
Professional Scientific and Technical Services	1,132	6.1%
Management of Companies and Enterprises	N.D.	N.D.
Administrative and Support and Waste Management	1,220	6.6%
Educational Services	46	0.2%
Health Care and Social Assistance	2,413	13.0%
Arts Entertainment and Recreation	202	1.1%
Accommodation and Food Services	1,422	7.7%
Other Services	882	4.7%
Total Government	3,108	16.7%
Federal Government	123	0.7%
State Government	251	1.4%
Local Government	2,734	14.7%
Unclassified	79	0.4%
Total	18,580	100.0%

N.D. - Not Disclosed

*By Business Establishment

Major Employers	
Manufacturing	
Company	Product/Service
Andrew Corporation	repeaters/equipment for wireless industry
Bedford Weaving Mills, Inc.	Textiles
Georgia-Pacific	Paperboard
Harris	Radio communications systems
Intercon, Inc.	Harnesses for electrical wiring
Sam Moore Furniture, LLC	Upholstered furniture
Sentry Equipment Erectors	Conveyor systems
Smyth Company	Lithographer
Sterling Blower	Blowers and Aux. Systems
TEVA	Pharmaceuticals
NonManufacturing	
Company	Product/Service
Bedford Memorial Hospital	Health Care
Cintas	Clean and rent uniforms
Coleman-Adams Construction Co.	Construction
Inservice America Inc.	Telemarketing
Mail America	Printing & mass mailing
RST Marketing	Direct Mail

Closings, Reductions, Layoffs (1/2015 to date)

Date	Type	Company	Product/Service	Employees Affected
4/21/2017	Closing	Valley Processing	Rubber compounding company	40

Union Activity (8/1/2015 - 8/1/2018)

Petitions filed for decertification	0
Petitions filed for representation	0
Petitions filed for raid	0
Elections won by union	0
Elections won by company	0

Estimated Earnings (May 2017)

Occupation	Median Wage (US\$)	Mean Wage (US\$)	Median Salary (US\$)	Mean Salary (US\$)
Laborers and Freight, Stock, and Material Movers, Hand	11.84	12.64	24,627	26,304
Industrial Truck and Tractor Operators	17.13	17.24	35,631	35,861
Heavy and Tractor-Trailer Truck Drivers	18.93	21.65	39,382	45,032
Inspectors, Testers, Sorters, Samplers, and Weighers	16.87	18.13	35,083	37,706
Welders, Cutters, Solderers, and Brazers	19.01	19.67	39,528	40,911
Machinists	23.28	24.15	48,418	50,229
First-Line Supervisors of Production and Operating Workers	27.81	30.25	57,843	62,906
Maintenance and Repair Workers, General	18.13	18.55	37,700	38,591
Industrial Machinery Mechanics	20.47	22.34	42,580	46,475
Office Clerks, General	13.10	13.92	27,254	28,946
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	14.76	15.43	30,691	32,076
Receptionists and Information Clerks	11.53	11.85	23,975	24,647
Customer Service Representatives	13.28	14.82	27,615	30,828
Bookkeeping, Accounting, and Auditing Clerks	15.95	16.69	33,160	34,735
First-Line Supervisors of Office and Administrative Support Workers	24.24	25.51	50,424	53,055
Mechanical Engineers	36.94	40.10	76,836	83,409
Industrial Engineers	37.23	38.42	77,423	79,907
Electrical Engineers	56.98	54.54	118,507	113,441
Computer User Support Specialists	21.77	22.50	45,287	46,813
Accountants and Auditors	29.48	32.38	61,302	67,362

Per Capita Personal Income (2016)

\$42,082

Median Family Income (2012-2016)

\$70,859

Public School Enrollment (Fall 2017)

Level	Number	Enrollment
Elementary	13	4,321
Middle	3	2,234
High School	3	3,167

Student Teacher Ratio (FY 2017)

Elementary	13:1
Secondary	12:1

Per Pupil Expenditure (FY 2017) (US\$)

10,527.00

On-Time Graduation Rate (Class of 2017)

90.4%

High School Graduates Continuing Education (2016-2017)

79.7%

Advanced Programs (2016-2017)

Governor's Schools

Central VA Governor's School For Science and Technology
 Roanoke Valley Governor's School for Science & Technology

Governor's STEM Academies and Health Academies

Bedford County Public Schools Governor's Health Sciences Academy
 Lynchburg Regional Governor's STEM Academy

Governor's School Enrollment	42
Students taking 1 or more Advanced Placement (AP) Courses	444
Students taking 1 or more AP Exams	388
Students taking 1 or more Dual Enrollment Courses	433

Workforce Development Facilities

Facility	Type
Bedford Science & Technology Center	Career and Technical Center
Lynchburg Workforce Center	Satellite Center
Region 2000 Career Center	Comprehensive Center

Education

Higher Education Facilities – Fall 2017	
Facility	Enrollment
Liberty University	75,044
Virginia Western Community College	7,271
Central Virginia Community College	5,128
University of Lynchburg	2,808
Roanoke College	2,047
Jefferson College of Health Sciences	1,151
American National University - Roanoke Campus	1,090 [◊]
American National University - Lynchburg Campus	1,090 ^{‡◊}
Southern Virginia University	808
Hollins University	790
Randolph College	684
Virginia University of Lynchburg	370 [◊]
Miller-Motte Technical College - Lynchburg Campus	340 [◊]
Sweet Briar College	322
Miller-Motte Technical College - Roanoke Campus	256 [◊]
Virginia Tech Carilion School of Medicine	164
Roanoke Higher Education Center	*
Virginia Tech - Roanoke Center	*

* AAAA Enrollment figures are included in participating colleges and universities.

‡ Enrollment figures are for all campuses.

◊ Fall 2016 Enrollment



Transportation

Interstates	
Name	Distance
I-81	3.2 miles (5.2 km.)
I-581	4.3 miles (7.0 km.)
I-64	12.4 miles (20.0 km.)

Note: Measured from border of locality/region.

Highways				
Highway 122	Highway 221	Highway 24	Highway 43	Highway 460
Highway 48	Highway 501			

Commercial Air Service		
Lynchburg Regional Airport, Lynchburg -- 21.0 miles (33.7 km.)		
American Eagle		
Roanoke-Blacksburg Regional Airport, Roanoke -- 34.2 miles (55.1 km.)		
American Airlines	Delta Air Lines	United Airlines
Allegiant Air		

Note: Within a 75-mile drive of the center of the locality.

Transportation

General Aviation Service

Name	Runway Length
New London Airport, Forest	3,164 ft (964 m)
Smith Mountain Lake Airport, Moneta	3,058 ft (932 m)

Freight Rail Service

CSX Transportation
Norfolk Southern Railway Company

Seaports

Name	Distance
Port of Virginia	218.0 miles (350.8 km)

Note: Driving distance from the center of the locality to Port of Virginia and any other seaports within 100 miles.

Other Ports of Entry

Name	Distance
New River Valley Airport (Virginia TradePort)	79.1 miles (127.4 km)
Port of Washington - Dulles	191.0 miles (307.4 km)

Note: Driving distance from the center of the locality to Port of Washington - Dulles and any other port of entry within 100 miles.

Utilities	
Electric	Southside Electric Cooperative
Electric	Appalachian Power
Electric	Town of Bedford
Natural Gas	Columbia Gas of Virginia
Telecommunications	nTelos
Telecommunications	Verizon-Virginia
Telecommunications	Shentel
Water	Bedford County Service Authority
Water	Montvale Water Company
Waste Water Treatment	Bedford County Service Authority
Waste Water Treatment	Town of Bedford
Solid Waste Disposal	Bedford County Sanitary Landfill
Solid Waste Disposal	Region 2000 Service Authority



Financial Institutions

Financial Institutions – 1st Qtr 2018 Assets	
Bank	Assets (US\$ Millions)
Wells Fargo Bank, N.A.	1,716,532.0
Branch Banking and Trust Company	215,012.0
SunTrust Bank	199,970.2
First-Citizens Bank & Trust Co.	34,262.9
Union Bank & Trust Co.	13,118.0
WoodForest National Bank	5,699.6
Carter Bank & Trust	4,112.8
American National Bank & Trust Co.	1,808.0
The First Bank and Trust Co.	1,740.1
Bank of the James	653.9
First National Bank	463.0
Select Bank	217.9



Government and Taxes

Government

Bedford County has a County Administrator and a seven-member Board of Supervisors.

Bedford County has a comprehensive plan and zoning and subdivision ordinance.

Bedford is the county seat. The town of Bedford is the only incorporated town within the county.

Taxes

Localities in Virginia collect a 1% sales tax. They do not tax other items taxed at the State level.

Counties and cities in Virginia are separate taxing entities. Therefore, a company pays taxes to either a county or to a city.

If a company is located in a town, it pays town and county taxes except for utility taxes which are paid only to the town and the license tax which is paid only to the town unless town law permits the additional collection of a county tax.

Manufacturers pay real estate, machinery and tools, truck and automobile, utility, and sales taxes.

Nonmanufacturers pay real estate, tangible personal property, truck and automobile, utility, and sales taxes. They also may pay either a merchants' capital or a license tax.

Manufacturer's Tax Profile (Bedford) [pdf](#)

Non-Manufacturer's Tax Profile (Bedford) [pdf](#)



Community Facilities

Convenient medical care is available at Bedford Memorial Hospital located in the town of Bedford. This facility provides 178 patient beds of which 111 beds are for long-term care. In addition, both neighboring Lynchburg and Roanoke have five major hospitals to serve the vast majority of health care requirements of the region. The Bedford County Health Department also provides public health services to the community. Emergency transport is provided by rescue squad ambulances and the Life Guard 10 medical helicopter.

Twenty-four physicians practice in Bedford County representing eight specialties. Thirteen dentists have local practices in the county.

Nine retirement and nursing homes provide intermediate and extended care for 302 residents. The Carriage Hill Retirement Center offers 64 rooms for independent retirement living. In addition, the Elks National Home is located in the town of Bedford.

About 123 Protestant churches of many denominations are found in Bedford County. Two Catholic churches are located in the community. Greek Orthodox churches and Jewish synagogues are located in nearby Lynchburg and Roanoke.

The Bedford Public Library, with a collection of more than 150,000 volumes, is based in the town of Bedford and maintains five branch operations. The library offers special homebound service to persons confined to their homes.



Community Facilities

(continued)

Shopping needs of residents can be easily met through five shopping centers and in Bedford's revitalized Centertown--its central business district. In addition, the close proximity of both Roanoke and Lynchburg to Bedford provides residents a vast array of retail options ranging from regional malls to neighborhood shopping centers and specialty shops.

The county's location adjacent to the Blue Ridge Mountains puts the community in close contact with the Blue Ridge Parkway. One of America's most scenic roads, the Parkway offers numerous overlooks, campgrounds, picnic areas, and hiking trails. Just ten miles northwest of Bedford are the Peaks of Otter with lodging facilities offering travelers and visitors delicious food and fine accommodations in a beautiful, rustic setting. To the south, the 23,400-acre Smith Mountain Lake provides numerous opportunities to enjoy water sports of all types. Numerous recreational developments and several resorts can be found along the lake's 500 miles of shoreland. A 1,200-acre state park provides camping and swimming amenities along the shore.

Sport fishermen will enjoy the smallmouth bass in the James River, which forms the county's northern boundary. Also, miles of stocked mountain trout streams are available including many in the Jefferson National Forest in western Bedford County.

Bedford County offers a complete leisure services package for residents of all ages. The county operates comprehensive recreation programs including organized athletics, special events, and excursions. Liberty Lake Park is the centerpiece for recreational activity in Bedford. This 59-acre park includes a lighted multi-purpose ball field, baseball field, softball field, tennis courts, children's playgrounds, picnic shelters, and an outdoor racquetball court, the first of its kind in Virginia.

Bedford has an expanding YMCA program with an indoor junior Olympic-size swimming pool, weight room, and gymnasium. Golfers will find one public and three private golf courses in the community.

The Little Town Players perform live theatre in Bedford at the Elks National Home Theatre, producing popular drama for residents. The nearby Roanoke and Lynchburg metropolitan areas add to the cultural enrichment of Bedford residents.

(continued)

Bedford is the site for the National D-Day Memorial, and was chosen because of its distinction as the community that sustained the highest per capita loss of lives during the invasion.

Roanoke's Center in the Square houses science and history museums, a planetarium, a playhouse, and a fine arts center. The Lynchburg Fine Arts Center hosts two art galleries, a theater, and two dance studios and is the site of a full calendar of cultural events. Eight colleges in the region also help contribute to a high level of cultural sophistication.

In the midst of Bedford Centertown, the Bedford County Museum provides two floors of exhibits from Bedford's heritage including Indian artifacts, Revolutionary and Civil War memorabilia, examples of native wildlife, and a library of historical and genealogical information.

[Lynchburg MSA Profile](#)

[Lynchburg Region Profile](#)

[Bedford County](#)

[Virginia's Region 2000 Economic Development Partnership](#)